

RECORDATION NO. 29286 FILED

MAY 13 '10 -9 00 AM

**SURFACE TRANSPORTATION BOARD**

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May 13, 2010

Chief  
Section of Administration  
Office of Proceedings  
Surface Transportation Board  
395 E Street, S.W.  
Washington, D.C. 20423

Contract 8-8406

Dear Section Chief,

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Lease, dated as of May 11, 2010, a primary document as defined in the Board's Rules for the Recordation of Documents.

The name and address of the party to the enclosed document are:

Lessor: American Railcar Leasing LLC  
620 North Second Street  
St. Charles, Missouri 63301

[Lessee: National Silicates  
429 Kipling Ave  
Toronto, Ontario  
Canada M8Z 5C7]

Section Chief  
May 13, 2010  
Page 2

A description of the railroad equipment covered by the enclosed document is:

20 railcars: SHPX 432464 - SHPX 432483.

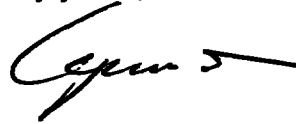
A short summary of the document to appear in the index is:

Memorandum of Lease.

Also enclosed is a check in the amount of \$41.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read 'R. Alvord', with a long horizontal stroke extending to the right.

Robert W. Alvord

RWA/sem  
Encl.

## MEMORANDUM OF LEASE

MAY 13 '10 -9 00 AM

This Memorandum of Lease is prepared and filed by American Railcar Leasing LLC, a Delaware limited liability company, on behalf of (i) itself as lessor and/or as assignee of ACF Industries, Incorporated, ACF Industries LLC, American Railcar Industries, Inc., and/or ACF Acceptance LLC as the sole member of various ACF Acceptance entities, and/or (ii) as manager for one or more of the following affiliated lessors: ARI First LLC, ARI Second LLC, ARI Third LLC, ARL II Funding LLC, ARL Fifth LLC and Shippers Third LLC, all with respect to National Silicates, a Ontario Canada Partnership ("Lessee").

American Railcar Leasing LLC (as assignor or lessor, herein, "Lessor") and Lessee have entered into that certain Contract as identified on Schedule A (as amended, changed, assigned, modified and supplemented from time to time, together with any schedules and exhibits thereto, the "Lease"), pursuant to which Lessee leased the railcars listed on Schedule A attached hereto from Lessor on the terms and conditions set forth therein, and from time to time may lease other railcars bearing the reporting marks SHPX and/or ACFX.

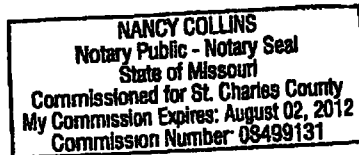
This Memorandum of Lease is prepared for registration purposes and is not intended to amend the terms and conditions of the Lease

AMERICAN RAILCAR LEASING LLC

By:   
Name: Brian Evdo  
Title: VP – Business Development

STATE OF MISSOURI                    )  
  ) ss.:  
COUNTY OF ST. CHARLES            )

On this 11th day of May, 2010, before me, personally appeared Brian Evdo, to me personally known, who being by me duly sworn, says that he resides at St. Charles, Missouri and is the VP – Business Development of American Railcar Leasing LLC, that said instrument was signed on the date hereof on behalf of said company by authority of its governing body; and he acknowledged that the execution of the foregoing instrument was the free act and deed of said company.



  
Notary Public  
My commission expires on 8/2/2012

# Schedule A

## Equipment

### National Silicates

Contract 8-8406 dtd 7/24/06

<u>Quantity</u>	<u>Description</u>	<u>Reporting Marks</u>	<u>Road Numbers</u>
	Hopper	SHPX	432464
	Hopper	SHPX	432465
	Hopper	SHPX	432466
	Hopper	SHPX	432467
	Hopper	SHPX	432468
	Hopper	SHPX	432469
	Hopper	SHPX	432470
	Hopper	SHPX	432471
	Hopper	SHPX	432472
	Hopper	SHPX	432473
	Hopper	SHPX	432474
	Hopper	SHPX	432475
	Hopper	SHPX	432476
	Hopper	SHPX	432477
	Hopper	SHPX	432478
	Hopper	SHPX	432479
	Hopper	SHPX	432480
	Hopper	SHPX	432481
	Hopper	SHPX	432482
	Hopper	SHPX	432483

20

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document

Dated

5/13/10



Robert W Alvord